

Below is the text of the amended FINRA rules. New language is underlined; deletions are in brackets.

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9000. CODE OF PROCEDURE

9100. APPLICATION AND PURPOSE

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9130. Service; Filing of Papers

9131. Service of Complaint [and Document Initiating a Proceeding]

(a) Service on Each Party

Except as provided below, a [A] complaint shall be served on each Party by the Department of Enforcement or the Department of Market Regulation. [A document initiating a proceeding shall be served on each Party by the Party or person initiating such proceeding or his or her counsel or representative.] When counsel for a Party or other person authorized to represent others under Rule 9141 agrees to accept service of the complaint, then the Department of Enforcement or Department of Market Regulation may serve the complaint on counsel for a Party or other person authorized to represent others under Rule 9141 as specified in Rule 9134(a).

(b) through (c) No Change.

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9135. Filing of Papers with Adjudicator: Procedure

(a) When to File

Papers that are required to be filed with an Adjudicator within a time limit specified by the Adjudicator or within a time limit set forth in the Rules shall be deemed timely if received within the time limit, unless otherwise ordered by an Adjudicator, except complaints, which shall be deemed timely filed upon mailing, delivery by electronic mail, or delivery to the Office of Hearing Officers. Other papers that are required to be filed shall be deemed timely if, on the same day

such papers are served, they are also hand-delivered, mailed via U.S. Postal service first class mail, delivered by electronic mail, or sent by courier to FINRA.

(b) through (c) No Change.

9136. Filing of Papers: Form

(a) Specifications

Papers filed in connection with any proceeding under the Rule 9200 Series and the Rule 9300 Series shall:

(1) through (4) No Change.

(5) be double-spaced, with [~~double~~]single-spaced footnotes and single-spaced indented quotations; and

(6) No Change.

(b) No Change.

(c) Number of Copies

A signed original and [~~three~~] one cop[ies]y of all papers shall be filed with the Adjudicator unless otherwise ordered.

(d) through (e) No Change.

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9140. Proceedings

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9142. Withdrawal by Attorney or Representative

An attorney for a Party or other person authorized to represent others by Rule 9141 seeking to withdraw his or her appearance shall file a motion to withdraw[may withdraw by giving notice to the Adjudicator]. The [notice] motion shall [be in writing,] set forth the good cause for withdrawal[,] and[,] state the name, current address, and telephone number of the Party no longer being represented [unless circumstances do not permit, be given at least 30 days prior to withdrawal].

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9146. Motions

(a) through (i) No Change.

(j) Disposition of Procedural Motions; Disposition of Motions for Summary

Disposition

(1) through (2) No Change.

(3) In the Rule 9500 Series, a motion shall be decided by an Adjudicator, except that a procedural motion made pursuant to the Rule 9520 Series or Rule 9559(q)(3) may be decided by Counsel to the National Adjudicatory Council.

(k) through (l) No Change.

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9200. DISCIPLINARY PROCEEDINGS

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9240. Pre-hearing Conference and Submission

9241. Pre-hearing Conference

(a) through (b) No Change.

(c) Subjects to be Discussed

At a pre-hearing conference, the Hearing Officer shall schedule an expedited proceeding as required by Rule 9290, and may consider and take action with respect to any or all of the following:

(1) through (8) No Change.

(9) production of documents as set forth in Rule 9251; [and]

(10) designation of relevant portions of transcripts from investigative testimony or other proceedings and the inclusion of an index for such testimony; and

(11) such other matters as may aid in the orderly and expeditious disposition of the proceeding.

(d) through (f) No Change.

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9250. Discovery

9251. Inspection and Copying of Documents in Possession of Staff

(a) through (e) No Change.

(f) Copying Costs

A Respondent may obtain a photocopy of all Documents made available for inspection. A Respondent shall be responsible for the cost of photocopying. Unless otherwise ordered, charges for copies made at the request of a Respondent shall be at a rate to be established by [the] FINRA staff [or FINRA Regulation Board].

(g) No Change.

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9260. Hearing and Decision

9261. Evidence and Procedure in Hearing

(a) Submission of Documentary Evidence and List of Witnesses Before Hearing

No later than ten days before the hearing, or at such earlier date as may be specified by the Hearing Officer, each Party shall submit to all other Parties and to the Hearing Officer copies of documentary evidence and the names of the witnesses each Party intends to present at the hearing. The documentary evidence submitted by the Parties prior to the hearing pursuant to this paragraph shall not become part of the record, unless the Hearing Officer, Hearing Panel, or Extended Hearing Panel orders some or all of it included pursuant to Rule 9267(a)(8). The Hearing Officer may order each Party to refrain from submitting its documentary evidence to the Hearing Officer.

(b) through (c) No Change.

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9268. Decision of Hearing Panel or Extended Hearing Panel

(a) No Change.

(b) Contents of Decision

The decision shall include:

(1) a statement describing the investigative or other origin of the disciplinary proceeding, if not otherwise contained in the record;

(2) through (6) No Change.

(c) through (e) No Change.

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9300. REVIEW OF DISCIPLINARY PROCEEDING BY NATIONAL ADJUDICATORY COUNCIL AND FINRA BOARD; APPLICATION FOR SEC REVIEW

9310. Appeal to or Review by National Adjudicatory Council

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9312. Review Proceeding Initiated By Adjudicatory Council

(a) Call for Review

(1) No Change.

(2) Rule 9269 Decision

A default decision issued pursuant to Rule 9269 shall be subject to a call for review by the General Counsel, on his or her own motion within 25 days after the date of service of the decision. If called for review, such decision shall be reviewed by the Review Subcommittee or the National Adjudicatory Council.

(b) through (d) No Change.

9313. Counsel to National Adjudicatory Council

(a) Authority

A Counsel to the National Adjudicatory Council shall have authority to take ministerial and administrative actions to further the efficient administration of a proceeding, including the authority to:

(1) through (5) No Change.

(6) rule on a motion by a Party to request to lengthen or shorten a period of time prescribed by the Code for the filing of any papers, or request that a hearing be postponed or adjourned under Rule 9322, except that a period may not be shortened and a hearing may not be postponed or adjourned without the consent of the Parties; [and]

(7) create and maintain the official record of the disciplinary proceeding on appeal or review[.]; and

(8) establish the number of copies of all papers that shall be filed with the Adjudicator under Rule 9136.

(b) No Change.

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9340. Proceedings

9341. Oral Argument

(a) Request for Oral Argument

A Party may request oral argument before the Subcommittee or, if applicable, the Extended Proceeding Committee. Oral argument shall be requested in writing either in the Party's notice of appeal or cross-appeal or within 15 days after service of the National Adjudicatory Council's notice of review. Subject to the limitations of Rules 9342 and 9344, oral argument shall be granted if timely requested. The right to oral argument set forth in this Rule is unaffected by a Party's waiver of, or failure to request, a hearing pursuant to the Rule 9200 Series. The Subcommittee or, if applicable, the Extended Proceeding Committee, may cancel in writing a previously scheduled oral argument for good cause shown due to abandonment or similar unreasonable availability.

(b) through (f) No Change.

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9344. Failure to Participate Below; Abandonment of Appeal

(a) Failure to Participate Below

[When an appealing Party did not participate in the disciplinary proceeding before a Hearing Officer, a Hearing Panel or, if applicable, an Extended Hearing Panel, but shows good cause for the failure to participate, the National Adjudicatory Council or the Review Subcommittee may dismiss the appeal and remand the matter for further proceedings, or may order that the appeal proceed.] If [the] an appealing Party did not participate in the disciplinary proceeding before a Hearing Officer, a Hearing Panel or, if applicable, an Extended Hearing Panel, and fails to show good cause for the failure to participate, the matter shall be considered by the Subcommittee or, if applicable, the Extended Proceeding Committee, and the National Adjudicatory Council on the basis of the record and other documents, as provided in Rules 9346 and 9347. [Alternatively,] When good cause is shown, the National Adjudicatory Council or Review Subcommittee [may] shall remand the disciplinary proceeding with instructions. For purposes of this paragraph, failure to participate shall include failure to file an answer or otherwise respond to a complaint, or failure to appear at a scheduled hearing, but shall not include failure to request a hearing pursuant to Rule 9221.

(b) No Change.

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9349. National Adjudicatory Council Formal Consideration; Decision

(a) No Change.

(b) Contents of Decision

The decision shall include:

(1) a statement describing the investigative or other origin of the disciplinary proceeding, if not otherwise contained in the record;

(2) through (6) No Change.

(c) No Change.

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9500. OTHER PROCEEDINGS

9520. Eligibility Proceedings

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9524. National Adjudicatory Council Consideration

(a) Hearing Panel Consideration

(1) through (4) No Change.

(5) Extensions of Time, Postponements, and Adjournments

At any time prior to the issuance of the decision of the Hearing Panel, after obtaining consent of all the Parties, the Hearing Panel may [extend or] shorten any time limits prescribed by the Code for the filing of any papers and may postpone or adjourn any hearing. The Hearing Panel may extend any time limits prescribed by the Code for the filing of any papers.

(6) through (10) No Change.

(b) No Change.

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9550. Expedited Proceedings

9551. Failure to Comply with Public Communication Standards

(a) No Change.

(b) Service of Notice of Pre-Use Filing Requirement

Except as provided below, FINRA staff shall serve the member with such notice in accordance with Rule 9134. When counsel for the member or other person authorized to represent others under Rule 9141 agrees to accept service of such notice, then FINRA staff may serve notice on counsel or other person authorized to represent others under Rule 9141 as specified in Rule 9134.

(c) through (g) No Change.

9552. Failure to Provide Information or Keep Information Current

(a) No Change.

(b) Service of Notice of Suspension

Except as provided below, FINRA staff shall serve the member or person with such notice in accordance with Rule 9134. A copy of a notice under this Rule that is served on a person associated with a member also shall be served on such member. When counsel for the member or person, or other person authorized to represent others under Rule 9141 agrees to accept service of such notice, then FINRA staff may serve notice on counsel or other person authorized to represent others under Rule 9141 as specified in Rule 9134.

(c) through (i) No Change.

9553. Failure to Pay FINRA Dues, Fees and Other Charges

(a) No Change.

(b) Service of Notice of Suspension, Cancellation or Bar

Except as provided below, FINRA staff shall serve the member or person with such notice in accordance with Rule 9134. A copy of a notice under this Rule that is served on a person associated with a member also shall be served on such member. When counsel for the member or person, or other person authorized to represent others under Rule 9141 agrees to accept service of such notice, then FINRA staff may serve notice on counsel or other person authorized to represent others under Rule 9141 as specified in Rule 9134.

(c) through (h) No Change.

9554. Failure to Comply with an Arbitration Award or Related Settlement or an Order of Restitution or Settlement Providing for Restitution

(a) No Change.

(b) Service of Notice of Suspension or Cancellation

Except as provided below, FINRA staff shall serve the member or person with such notice in accordance with Rule 9134. A copy of a notice under this Rule that is served on a

person associated with a member also shall be served on such member. When counsel for the member or person, or other person authorized to represent others under Rule 9141 agrees to accept service of such notice, then FINRA staff may serve notice on counsel or other person authorized to represent others under Rule 9141 as specified in Rule 9134.

(c) through (h) No Change.

9555. Failure to Meet the Eligibility or Qualification Standards or Prerequisites for

Access to Services

(a) No Change.

(b) Service of Notice

Except as provided below, FINRA staff shall serve the member or person with such notice in accordance with Rule 9134. A copy of a notice under this Rule that is served on a person associated with a member also shall be served on such member. When counsel for the member or person, or other person authorized to represent others under Rule 9141 agrees to accept service of such notice, then FINRA staff may serve notice on counsel or other person authorized to represent others under Rule 9141 as specified in Rule 9134.

(c) through (h) No Change.

9556. Failure to Comply with Temporary and Permanent Cease and Desist Orders

(a) No Change.

(b) Service of Notice

FINRA staff shall serve the member or person subject to a notice issued under this Rule (or upon counsel representing the member or person, or other person authorized to represent others under Rule 9141, when counsel or other person authorized to represent others under Rule 9141 agrees to accept service for the member or person) by facsimile, overnight courier or personal delivery. Papers served on a member, [or] person or counsel for such member or person, or other person authorized to represent others under Rule 9141 by overnight courier or personal delivery shall conform to paragraphs (a)(1) and (3) and, with respect to a member or

person, (b)(1) and (2) of Rule 9134. Papers served on a member by facsimile shall be sent to the facsimile number listed in the member's contact questionnaire submitted to FINRA pursuant to Article 4, Section III of the FINRA By-Laws, except that, if FINRA staff has actual knowledge that an entity's contact questionnaire facsimile number is out of date, duplicate copies shall be sent to the entity by overnight courier or personal delivery in conformity with paragraphs (a)(1) and (3) and (b)(2) of Rule 9134. Papers served on a person by facsimile shall be sent to the person's last known facsimile number and shall also be served by either overnight courier or personal delivery in conformity with paragraphs (a)(1) and (3) and (b)(1) of Rule 9134. Papers served on counsel for a member or person, or other person authorized to represent others under Rule 9141 by facsimile shall be sent to the facsimile number that counsel or other person authorized to represent others under Rule 9141 provides and shall also be served by either overnight courier or personal delivery in conformity with paragraphs (a)(1) and (3) of Rule 9134. A copy of a notice under this Rule that is served on a person associated with a member also shall be served on such member. Service is complete upon sending the notice by facsimile, mailing the notice by overnight courier or delivering it in person, except that, where duplicate service is required, service is complete upon sending the duplicate service.

(c) through (h) No Change.

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